

Upcoming Webinar: Live Market Analysis with Stuart Cowell | 11th March 2018 10:00 AM GMT+06 (<https://atozforex.com/webinars/live-market-analysis-stuart-cowell/>)

Breaking news: USDJPY Intraday Technical Analysis (/news/1-march-usdjpj-intraday-technical-analysis)



HotForex  
#HotForex - Openness - Transparency

THE FX REVOLUTION  
STARTS AT ZERO

0.0 SPREADS

Join now

Terms and Conditions apply  
Trading Forex and CFDs is risky  
Commissions Apply

NEWS

oaparams=2\_\_bannerid=66\_\_zoneid=6\_\_cb=1cc7f39a80\_\_oadest=https%3A%2F%2Fwww.hotforex.com%2Fsv%2Fen%2Faccount-  
(HTTPS://ATOZFOREX.COM/NEWS/forex-live-account-sv.html%3Frefid%3D304560%26bid%3Dkpedibb6)

▼

News

DIRECTORY (/FOREX-

STORY BY:

KRISTINA FRUNZE

(HTTPS://ATOZFOREX.COM/AUTHOR/KRISTINA-FRUNZE/)

▼

FOREX EDUCATION

(HTTPS://ATOZFOREX.COM/FOREX-

EDUCATION/)

▼

TOOLS

(HTTPS://ATOZFOREX.COM/TRADING-

TOOLS/)

▼

FREE SIGNALS (/TRADING-

TOOLS/FOREX-SIGNALS/)

MORE

▼



(https://ads.atozforex.com/www/delivery/ck.php?

oaparams=2\_\_bannerid=120\_\_zoneid=8\_\_cb=28f51a9186\_\_oadest=https%3A%2F%2Fwww.axitrader.com%2Fuk%2Fpromotions%2Flowest-spreads-no-

feas%3F%26utm\_campaign%3DATOZForex\_banner%3Datozforex%26utm\_medium%3Dbanner%3Dhttps%3A%2F%2Fwww.atozforex.com)  
Indicators%26utm\_content%3D120x600%26utm\_campaign%3DPremium-Experience)

22/11/2017

RELATED NEWS

Fundstrat Co-founder Lee Reiterates his Bullish 2018 Bitcoin Forecast (<https://atozforex.com/news/fundstrat-lee-reiterates-bullish-2018-bitcoin-forecast/>)

**Marshall Islands to issue Cryptocurrency Sovereign SOV** (<https://atozforex.com/news/marshall-islands-to-issue-cryptocurrency-sovereign-sov/>)

**US Texas State Regulators Issue Cease-and-Desist Order for LeadInvest** (<https://atozforex.com/news/cease-and-desist-order-for-leadinvest/>)



*Cryptocurrencies are making all the headlines, with one of the latest being about Morocco Cryptocurrency Ban. As Morocco introduces Cryptocurrency ban and penalties, we look into the details of the authorities' decision.*

**22 November, AtoZForex** (<https://atozforex.com/news/>)– The Morocco Exchange Office and central bank have published a statement in regards to the cryptocurrencies. Specifically, the statement addressed the use of the cryptocurrencies in the kingdom, stating that all transactions via digital currencies are to be banned.



(<https://ads.atozforex.com/www/delivery/ck.php?>

oaparams=2\_bannerid=122\_zoneid=10\_cb=fc2c3f5fb6\_oadest=https%3A%2F%2Fwww.axitrader.com%2Fuk%2Fpromotions%2Flowest-spreads-no-fees%3Fpromocode%3D474283%26utm\_source%3DAtoZforex%26utm\_medium%3DBanner-Signals%26utm\_content%3D728x90%26utm\_campaign%3DPremium-Experience)

## Morocco introduces Cryptocurrency ban and penalties

The announcement from the Moroccan officials comes just some days after the digital services firm MTDS has announced that it would accept Bitcoin as a payment in the country. In addition, the Morocco Exchange Office and central bank noted that the transactions via cryptocurrencies in the county might be subject to fines. The official statement reads:

*"Penalties and fines will apply to anyone engaging in transactions with foreign countries that do not go through authorized intermediaries or in foreign currencies not listed by Bank Al-Maghrib."*

Source: <https://atozforex.com/news/morocco-introduces-cryptocurrency-ban/>

**GOT IT!**

The authority has added that cryptocurrencies operate within a *“hidden payment system that is not backed by any financial institution.”* Moreover, it highlighted that *“the use of cryptocurrencies entails significant risks for their users.”*

The officials were referring to the possibility of cryptocurrencies connection to the illegal activities on the Web. These include the trade of drugs, weapons, and ransomware.

Furthermore, for MTDS, the acceptance of Bitcoin appears as one of *“the innovative payment methods with high growth potential that allows customers, especially international, pay services directly by Bitcoin alongside other traditional methods of payment such as transfer and local and international bank cards,”* according to the Karl Stanzick, the CEO of the firm.

## Cryptocurrencies legal status

While some of the world's nations have the strict stance in regards to the digital currencies, just as Morocco, others signal the green light, adopting Bitcoin and other altcoins for the utilization.

For instance, the Ukrainian officials have proposed a **cryptocurrency income tax exemption** (<https://atozforex.com/news/ukraine-cryptocurrency-income-tax-exemption/>) in their latest move. Earlier last month, the Ukrainian Parliament's Committee on Tax and Customs Policy Chairperson Nina Yuzhanina has put forward the bill. This bill aims to amend Ukrainian tax codes in regards to the cryptocurrencies and their derivatives.

Other nations, such as Malaysia, intend to regulate cryptocurrency markets. Earlier this month, the key financial regulator of Malaysia, Securities Commission, has informed the public that it is planning to launch a **new regulatory framework for cryptocurrencies**. (<https://atozforex.com/news/malaysia-cryptocurrency-regulations-are-on-the-way/>)

Think we missed something? Let us know in the comments section below.



(<https://twitter.com/share>)

(<https://www.facebook.com/sharer/sharer.php?u=https://atozforex.com/news/morocco-introduces-cryptocurrency-ban/>)

(<https://www.linkedin.com/shareArticle?mini=true&url=https://atozforex.com/news/morocco-introduces-cryptocurrency-ban/>)

(<https://plus.google.com/share?url=https://atozforex.com/news/morocco-introduces-cryptocurrency-ban/>)

TAGS: **Bitcoin** (<https://atozforex.com/tag/bitcoin>) **Cryptocurrency** (<https://atozforex.com/tag/cryptocurrency>)  
**Morocco** (<https://atozforex.com/tag/morocco>)

0 Comments AtoZForex.com

Login ▾

Recommend Share

Sort by Best ▾



Start the discussion...

LOG IN WITH

OR SIGN UP WITH DISQUS

Name

Be the first to comment.

Subscribe Add Disqus to your siteAdd DisqusAdd Privacy

## Related news

We use cookies to ensure you get the best experience on AtoZForex.com. **GOT IT!**  
(<https://atozforex.com/news/austria-plans-cryptocurrency-and-ico-regulations/>)

---

**Austria Plans Cryptocurrency and ICO regulations (<https://atozforex.com/news/austria-plans-cryptocurrency-and-ico-regulations/>)**

(<https://atozforex.com/news/venezuela-may-restrict-new-cryptocurrency-exchanges/>)

**Venezuela May Restrict New Cryptocurrency Exchanges (<https://atozforex.com/news/venezuela-may-restrict-new-cryptocurrency-exchanges/>)**

(<https://atozforex.com/news/23-25-february-bitcoin-price-prediction-btcusd-technical-outlook/>)

**23-25 February Bitcoin price prediction - BTCUSD technical outlook (<https://atozforex.com/news/23-25-february-bitcoin-price-prediction-btcusd-technical-outlook/>)**

(<https://atozforex.com/news/iran-plans-its-own-cloud-based-cryptocurrency/>)

**Iran Plans Its own Cloud-Based Cryptocurrency (<https://atozforex.com/news/iran-plans-its-own-cloud-based-cryptocurrency/>)**

(<https://atozforex.com/news/turkey-plans-government-issued-cryptocurrency-turkcoin/>)

**Turkey Plans Government-Issued Cryptocurrency Turkcoin (<https://atozforex.com/news/turkey-plans-government-issued-cryptocurrency-turkcoin/>)**

(<https://atozforex.com/news/france-amf-bans-crypto-cfd-online-ads/>)

**France AMF Bans Crypto CFD Online Ads (<https://atozforex.com/news/france-amf-bans-crypto-cfd-online-ads/>)**

#### POPULAR POSTS

(<https://atozforex.com/news/25-27-february-litecoin-price-prediction/>)

#### CRYPTOCURRENCIES

**25-27 February Litecoin price prediction - LTCUSD technical outlook (<https://atozforex.com/news/25-27-february-litecoin-price-prediction/>)**

(<https://atozforex.com/news/25-27-february-ripple-price-prediction/>)

We use cookies to ensure you get the best experience on Atozforex.com.

Got it!

## CRYPTOCURRENCIES

**25-27 February Ripple price prediction - XRPUSD technical outlook (<https://atozforex.com/news/25-27-february-ripple-price-prediction/>)**

(<https://atozforex.com/news/top-6-cryptocurrencies-2018/>)

## CRYPTOCURRENCIES

**Top 6 Cryptocurrencies 2018 (<https://atozforex.com/news/top-6-cryptocurrencies-2018/>)**

(<https://atozforex.com/news/2018-ripple-price-xrpUSD-forecast/>)

## CRYPTOCURRENCIES

**2018 Ripple Price Prediction - \$4.77 XRPUSD forecast (<https://atozforex.com/news/2018-ripple-price-xrpUSD-forecast/>)**

(<https://atozforex.com/news/top-10-cryptocurrency-2017/>)

## FUNDAMENTAL ANALYSIS AND ECONOMIC UPDATES

**Top 10 cryptocurrency 2017 (<https://atozforex.com/news/top-10-cryptocurrency-2017/>)**

(<https://atozforex.com/news/26-28-february-ethereum-price-prediction/>)

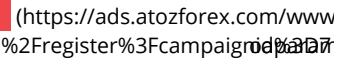
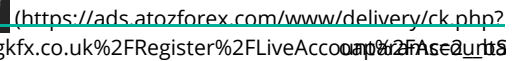
## CRYPTOCURRENCIES

**26-28 February Ethereum price prediction - ETHUSD technical outlook (<https://atozforex.com/news/26-28-february-ethereum-price-prediction/>)**

**Subscribe to AtoZ Forex EXCLUSIVE UPDATES!**

SUBMIT

RELIABLE FOREX BROKERS



oaparams=2\_bannerid=8\_zoneid=16\_cb=312d8bd640\_oadest=http%3A%2F%2Foctaengine.com%2Fc%2F%3Fp%3D461%26ap%3Dgifs%26ba

- Fundamental Analysis and Economic Updates  
(<https://atozforex.com/category/market-news/fundamental-analysis/>)
- Technical Analysis  
(<https://atozforex.com/category/market-news/technical-analysis/>)
- Forex Tips  
(<https://atozforex.com/category/forex-tips/>)
- Industry News  
(<https://atozforex.com/category/industry-news/>)
- Forex Regulator News  
(<https://atozforex.com/category/industry-news/regulator-news/>)
- Retail FX News  
(<https://atozforex.com/category/industry-news/retail-forex/>)
- Institutional FX News  
(<https://atozforex.com/category/industry-news/institutional-fx/>)
- Guest Post  
(<https://atozforex.com/category/guest-post/>)

Forex Broker Search  
(<https://atozforex.com/forex-directory/forex-brokers/>)

Broker Warnings (<https://atozforex.com/forex-directory/regulator-warnings-fines/>)

Forex Regulators (<https://atozforex.com/forex-directory/forex-regulators/>)

Broker promotions  
(<https://atozforex.com/forex-directory/broker-promotion/>)

Forex Webinars ([/webinars/](https://atozforex.com/webinars/))  
Forex ebooks (<https://atozforex.com/ebooks/>)  
Forex Education (<https://atozforex.com/forex-education/>)  
Forex Glossary (<https://atozforex.com/forex-glossary/>)  
Forex Certificate (<https://atozforex.com/forex-certificate/>)

- Trading indicators (/trading-tools/forex-indicators/)
- Fibonacci calculator (/trading-tools/fibonacci-calculator/)
- Pip calculator (/trading-tools/pip-calculator/)
- Pivot Calculator (/trading-tools/pivot-calculator/)
- Free forex signals (/trading-tools/forex-signals/)

Pro-trader South Africa (/events/pro-trader-south-africa-durban-johannesburg/)

Our team (<https://atozforex.com/about/>)  
 Advertise  
 (<https://atozforex.com/about/advertise-us/>)  
 Contact us  
 (<https://atozforex.com/about/contact-us/>)

Careers (<https://atozforex.com/careers/>)  
2017 Forex Awards  
(<https://atozforex.com/2017-forex-awards/>)  
2016 Forex Awards  
(<https://atozforex.com/2016-forex-awards/>)

(<https://atozforex.com/news/marshall-islands-to-issue-cryptocurrency-sovereign-sov/>)

**Marshall Islands to issue Cryptocurrency Sovereign SOV (<https://atozforex.com/news/marshall-islands-to-issue-cryptocurrency-sovereign-sov/>)**

According to the remarks from the house speaker and senator Kenneth Kedi and David Paul, minister-in-assistance to ...

1 March 2018

(http://  
islar

(<https://atozforex.com/news/sec-launches-cryptocurrency-business-investigation/>)

**US Regulator SEC Launches Cryptocurrency Business Investigation (<https://atozforex.com/news/sec-launches-cryptocurrency-business-investigation/>)**

US Regulator SEC launches cryptocurrency business investigation in regards to some advisers and technology compani...

1 March 2018

(http://  
laun

**Subscribe to AtoZ Forex exclusive updates!**

Email

We use cookies to ensure you get the best experience on AtoZForex.com.

**GOT IT!**

SUBMIT

<https://www.facebook.com/atozmarkets><https://twitter.com/AtoZForex><https://plus.google.com/+Atozforex/posts><https://www.linkedin.com/company/atoz-forex><https://www.youtube.com/channel/UC3r7Yq1x-LmCsnnWg7aA5ug><https://ads.atozforex.com/www/delivery/ck.php?>

oaparams=2\_\_bannerid=117\_\_zoneid=4\_\_cb=88e2a2b437\_\_oadest=https%3A%2F%2Fwww.axitrader.com%2Fuk%2Fpromotions%2Flowest-spreads-no-fees%3Fpromocode%3D474283%26utm\_source%3DAtoZforex%26utm\_medium%3DBanner-Indicators%26utm\_content%3D728x90%26utm\_campaign%3DPremium-Experience)

Questions? Contact us today at [info@atozforex.com](mailto:info@atozforex.com) (<mailto:info@atozforex.com>)

Copyright © 2018 AtoZFX. All Rights Reserved.

Terms & Conditions (<https://atozforex.com/terms-and-conditions/>) | Risk Disclaimer (<https://atozforex.com/terms-and-conditions/>) | Privacy Policy (<https://atozforex.com/privacy-policy/>)